Recognized Obligation Payment Schedule (ROPS 13-14B) - Summary Filed for the January 1, 2014 through June 30, 2014 Period

Name	of Successor Agency:	Tulare			
Name	of County:	Tulare			
Curre	nt Period Requested Fu	nding for Outstanding Debt or Obligat	tion	Six-Month 1	Total
Α	Enforceable Obligation Sources (B+C+D):	ons Funded with Non-Redevelopment	Property Tax Trust Fund (RPTTF) Funding	\$	825,064
В	Bond Proceeds Fu	nding (ROPS Detail)			
С	Reserve Balance F	Funding (ROPS Detail)			825,064
D	Other Funding (RC	DPS Detail)			
Е	Enforceable Obligation	ons Funded with RPTTF Funding (F+G	i):	\$	800,597
F	Non-Administrative	e Costs (ROPS Detail)			675,597
G	Administrative Cos	its (ROPS Detail)			125,000
н	Current Period Enforce	ceable Obligations (A+E):		\$	1,625,661
Succe	ssor Agency Self-Repo	rted Prior Period Adjustment to Curre	nt Period RPTTF Requested Funding		
		s funded with RPTTF (E):	•		800,597
J	Less Prior Period Adjus	stment (Report of Prior Period Adjustme	nts Column U)		-
K	Adjusted Current Per	iod RPTTF Requested Funding (I-J)		\$	800,597
Count	y Auditor Controller Re	ported Prior Period Adjustment to Cur	rent Period RPTTF Requested Funding		
L	Enforceable Obligation	s funded with RPTTF (E):		44.4	800,597
М	Less Prior Period Adjus	stment (Report of Prior Period Adjustment	nts Column AB)		
N	Adjusted Current Per	iod RPTTF Requested Funding (L-M)			800,597
Certific	cation of Oversight Board	Chairman:	PETE VANOER POEC III	OSB CHAT	R
		of the Health and Safety code, I a true and accurate Recognized	Name)		Title
	•	or the above named agency.	(s) (t) () _		9/25/12
			Signature		Date

Recognized Obligation Payment Schedule (ROPS) 13-14B - Report of Fund Balances

Pu	rsuant to Health and Safety Code section 34177(I), Redevelopment Pr					e ROPS, but only to th			ilable or when p	ayment from property tax revenues is required by ar
Α	В	С	D	E	F	G	H	l l	J	K
						Sources				
		Bond P	roceeds		Balance	Other	RP	TTF		
RO	Fund Balance Information by ROPS Period PS III Actuals (01/01/13 - 6/30/13)	Bonds Issued on or before 12/31/10	Bonds Issued on or after 01/01/11	Due Diligence Review balances retained for approved enforceable obligations	RPTTF balances retained for bond reserves	,	Non-Admin	Admin	Total	Comments
										\$2,213,464 is reserved by trustee per bond
1	Beginning Available Fund Balance (Actual 01/01/13) Note that for the RPTTF, 1 + 2 should tie to columns L and Q in the Report of Prior Period Adjustments (PPAs)	3,494,334	Б	385,331		1,634,962		A	\$ 5,514,627	covenant. This amount is not included in the Bonds Proceeds beginning balance since the money is restricted. Other funds represents the SCO reversal of tax increment transferred to the City per a Loan Agreement.
	Revenue/Income (Actual 06/30/13) Note that the RPTTF amounts									
2	should tie to the ROPS III distributions from the County Auditor- Controller	1,139				1,013	1,748,982	125,000	\$ 1,876,134	4
3	Expenditures for ROPS III Enforceable Obligations (Actual 06/30/13) Note that for the RPTTF, 3 + 4 should tie to columns N and S in the Report of PPAs	2,000,000				295,250	1,273,703	125,000	\$ 3,693,953	3
4	Retention of Available Fund Balance (Actual 06/30/13) Note that the Non-Admin RPTTF amount should only include the retention of reserves for debt service approved in ROPS III						475,279		\$ 475,279	
	ROPS III RPTTF Prior Period Adjustment Note that the net Non-Admin and Admin RPTTF amounts should tie to columns O and T in the Report of PPAs.		And And	No entry required		AT VIE	473,273		\$	
	Ending Actual Available Fund Balance (1 + 2 - 3 - 4 - 5)	\$ 1,495,473	\$ -	\$ 385,331	T\$ -	\$ 1,340,725	\$ -	\$ -	\$ 3,221,529	9
	PS 13-14A Estimate (07/01/13 - 12/31/13)	V 1,100,110		1 4 000,001	1.	1,040,720			V 0,221,023	Mail
	Beginning Available Fund Balance (Actual 07/01/13) (C, D, E, G, and I = 4 + 6, F = H4 + F6, and H = 5 + 6)	\$ 1,495,473	\$ -	\$ 385,331	\$ 475,279	\$ 1,340,725	\$ -	\$ -	\$ 3,696,808	В
8	Revenue/Income (Estimate 12/31/13) Note that the RPTTF amounts should tie to the ROPS 13-14A distributions from the County Auditor-Controller						1,769,817	125,000	\$ 1,894,817	7
9	Expenditures for 13-14A Enforceable Obligations (Estimate 12/31/13)			223,664	475,279		1,769,817	125,000	\$ 2,593,760	0
	Retention of Available Fund Balance (Estimate 12/31/13) Note that the RPTTF amounts may include the retention of reserves for debt service approved in ROPS 13-14A								\$	-
11	Ending Estimated Available Fund Balance (7 + 8 - 9 -10)	\$ 1,495,473	\$ -	\$ 161,667	\$ -	\$ 1,340,725	\$ -	\$ -	\$ 2,997,865	5

Recognized Obligation Payment Schedule (ROPS) 13-14B - ROPS Detail January 1, 2014 through June 30, 2014 (Report Amounts in Whole Dollars)

2010 Tax Allocation Bonds - Series 2010 Tax	Α	В	С	D	E	F	G	н	1	J	к	L	M	N	0	О Р								
Project Name / Debt Displation Type Project Name / Debt Displation												·												
Page Project Name Debt Obligation Project Name Project Name Debt Obligation Project Name Project Name Debt Obligation Project Name Pro											Non-Redev		ax Trust Fund	RPT	TF									
1 201 Fax Allocation Bonds - Series South Essuer On or 090/2011 81/1/2023 U. S. Bank Bonds issued to Fund non-housing All Area 19,269,681 N 264,556 Series Se	em#	Project Name / Debt Obligation	Obligation Type			Payee	Description/Project Scope	Project Area	Debt or Obligation	Retired			Other Funds				-Month Total							
B	1	2010 Tax Allocation Bonds - Series A		6/30/2011	8/1/2040	U S Bank	Bonds issued to repay prior loans	All Area		N	\$ -		\$	\$ 675,597	\$ 125,000	\$	1,625,66 264,55							
C. Before 123/11/0 4 Owner Participant Agreement OPADDA/Constructi 12/19/2000 6/30/2014 7/19/2026 Land **O Land	2	2010 Tax Allocation Bonds - Series B		6/30/2011	8/1/2023	U S Bank		All Area	6,381,183	N		164,783				\$	164,783							
S Owner Participant Agreement OPA/DOA/Constructi 12/19/2000 6/30/2014 Cheese & Protein Inc Payment per OPA South K Y Y Y Y Y Y Y Y Y		С	Before 12/31/10						22,646,313	N		395,725				S	395,72							
6 US Bank Bonds Issued On or 63/02/2011 8/1/2040 U S Bank Trustee for bonds All Area 130,000 N Sefere 1/20/1/10 PA/DOA/Constructi 3/21/2007 3/21/2017 State of California Loan for affordable housing agreement West Tulare - Y Sefere 1/20/1/10 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project administration - Shelter Plus All Area 45,000 N Sefere 1/20/1/10 Services Project All Area 45,000 N Sefere 1/20/1/10			on					<u>'</u>	3,089,880					200,000		\$	200,000							
Before 1231/10 State CaliFFA Loan (2007) OPA/DDA/Construct 3/21/2007 3/21/2017 State of California Loan for affordable housing agreement West Tulare - Y S S			on						20							\$,							
B Aspen Housing Project OPA/DDA/Constructif 6/22/2011 6/30/2067 Tulare Aspen Association Loan per affordable housing agreement All Area - Y			Before 12/31/10						130,000							×.								
Source Contract for consulting service OPA/DDA/Constructi 3/20/2011 6/30/2016 Family Services Project administration - Shelter Plus All Area 45,000 N			on						2							\$								
10 Property Management Plan Property Dispositions 9/18/2013 6/1/2014 Rosenow Spevacek Group, Inc. Long Range Property Management All Area 40,000 N 40,000 \$			on							·						30								
City of Tulare - Loan			on			·	Program									(3)								
Shortfall City of Tulare - Loan City/County Loans On or Before 6/27/11 S/1/2040 City of Tulare Loan for various projects in project All Area 5,402,757 N S S S S S S S S S			A STATE OF THE STA			Inc.	Plan									-	40,000							
On or Before 6/27/11 area All Area All Area N State Controller Report Cost Colantuono & Levin, PC Litigation Costs - State Controller Report Cost Colantuono & Levin, PC			Shortfall			,								385,597		s	385,597							
Tax Allocation Bonds Before 12/31/10 14 Salary & Benefits, consultants and Altorney Cost 15 Development Agreement OPA/DDA/Constructi on 16 Litigation Costs - State Controller Report Development Agreement Litigation 12/21/2012 Before 12/31/10 City of Tulare Salary and Benefits, consultants and altorney costs All Area 13,375,000 N 13,375,000 N 10,000 N Superintendent of Schools Superintendent of Schools Litigation Costs - State Controller Report All Area 150,000 N South K 10,000 N Superintendent of Schools State Controller's Asset Transfer Review Report All Area 150,000 N South K 10,000 N South K South K South K South K			On or Before 6/27/11			•	area		5,402,757							\$								
Attorney Cost Development Agreement OPA/DDA/Constructi on Costs - State Controller Report Attorney Costs OPA/DDA/Constructi 8/1/2010 8/		Tax Allocation Bonds	Before 12/31/10																					
on Superintendent of Schools 16 Litigation Costs - State Controller Report On Superintendent of Schools 16 Litigation Costs - State Controller Report On Superintendent of Schools Colantuono & Levin, PC State Controller's Asset Transfer Review Report On Superintendent of Schools Superintendent of Schools All Area 150,000 N State Controller's Asset Transfer Review Report		Attorney Cost					attorney costs								125,000		125,000							
Report State Controller's Asset Transfer Review Report			on			Superintendent of Schools										\$								
S S S S S S S S S S S S S S S S S S S	16		Litigation	12/21/2012	8/1/2040	Colantuono & Levin, PC	State Controller's Asset Transfer	All Area	150,000	N				50,000		\$	50,00							
																\$								

																Prior Period Adjus											
OPS III	Successor Agency (SA) Se	If-reported Pri	or Period A	justments (PF	A): Pursuant to	HSC Section 3	4186 (a), SAs a	re required to re	port the different	ces between the	r actual available	funding and their	actual expenditu	res for the ROPS I	II (July through	December 2013) p	eriod. The amount	of Redevelopm	ent Property Tax	Trust Fund (RPTTF)	ROPS III CAC P	PA: To be com	pleted by the CAC t	pon submittal of t	ne ROPS 13-14	B by the SA to Fi	nance and the
					Non ODTT	F Expenditure				<u> </u>						4	L	DDAAG	Expenditures				1 ^		-	~~	AU
		(Includes EMIHI Review (IDDH) re	Due Diligence	Bond .	Proceeds	Reserve	Balance Funds and Assets	Other	Funds			Non-Admin			7		Admin	REIG	expenditures	Net SA Non-Admin and Admin PPA		Non-Admin CA			Admin CAC		Net CAC Non- Admin and Admir PPA
Hem#	Project Name / Debt Obligation	Authorited	Açtual	Authorized	Actual	Authorized	Actual	Authorized	Actual	Authorized	Avariable RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If M is less than N, the difference is zero)	Authorized	Available RPTTF (ROPS III distributed + all other available as of 1/1/13)	Net Lesser of Authorized/ Available	Actual	Difference (If R is less than S, the difference is	Net Difference (Amount Used to Offset ROPS 13-14B Requested RPTTF (O + T))	Net Lesser of Authorized / Available	Actual	Difference (If V is less than W, the difference is zero)	Net Lessar of Authorized / Available	Actual	Difference (if Y is less than Z, the difference is zero)	Net Officeacce (Arrount Used to Officet ROPS 13-14 Requested RPTTF (X * AA)
		\$ 630,000	5	\$ 1,370,000	\$ 2,000,000	5 .	\$.	\$ 295,250	\$ 295,250	\$ 2,422,925	\$ 1,748,982	\$ 1,748,982	\$ 1,746,982	3 .	\$ 125,000	\$ 4,950	\$ 125,000	\$ 125,000	\$ -	1 .	\$.	5	. 5 .	\$.	1	- 5 -	\$
12	2010 Tax Allocation Bonds - Series A											u Hanney					2				2 2 2 2 2 2 2 2 2	-					
- 1	2010 Tax Allocation Bonds =			_						264,556	264,374	\$ 264,374	264,374		_				5 .	5 .		_	3 .			1 .	\$.
- 2	Series B			1		1				172.001	171.897	\$ 171,697	171,897	5 .			5 70			3 0 0	Thought wi				15 1 15		
	2010 Tax Allocation Bonds -			_													Contract of the Contract of th			1			-				
3	Series C									397,169	306,930	\$ 396,939	396,939	\$			5		3 .	5 .			1 .			3 .	\$
	Owner Participant Agreement									103.000	110,901	s 110,901	110,901	s .			5						, .		18.50	, .	
	Owner Participant Agreement									281,968	281,967	\$ 281,967	281,987	5 .			5		1	1 .	91/50L		3 .		1-1-6-1	3 -	3
- 6	US Bank								7-10-3			s .		\$.	4,950	4,950	\$ 4,950	4,950	\$.	\$.			3 .		U_UEL	5 .	\$
	State CalHFA Loan (2007)							295 250	295.250	43 118	47 625	\$ 47,625	47.625								V 1				da Calif		
	Aspen Housing Project	630.000		1,370,000	2,000,000			200,230	200,200	45,110	47,023	\$ 41,013	47,025									-	1				
	Contract for consulting service	030,009		1,210,000	4,000,000	_														1			1:				
-	Pass-throughs Liablity to			_								-					-		-	-			-				
10	Schools Allocation (LA lawsuil)											\$		5			5 .		s = .	3		1000	5 .			5 .	1 .
	City of Tulare - Loan											\$.		\$.			5 .		\$.	\$.		V DOTO	1		Urt = EXE	3 .	\$
12	City of Tutare + Loan											5		\$.			5 -		5 .	5	4		5 .		-10-C-10-1	\$.	\$.
40	Reserve for Bond Payments - 2010 Tax Allocation Bonds			1						1,161,113	475,279	\$ 475.279	475 270						2			Auto En			TWEETING		
13	Salary & Benefits, consultants									1,161,113	4/5,2/9	s 4/5,2/9	475,279										,		7.10	1	
14	and Altorney Cost				î .							\$.		\$	120,050		\$ 120,050	120,050	\$.	5 .		1 3 7 7	3 .			3 -	\$.
15	Development Agreement											\$.		5 .			5		s .	1			3 .			4 .	4

Recognized Obligation Payment Schedule 13-14B - Notes

January 1, 2014 through June 30, 2014

Item # Notes/Comments

- 1-3 Debt service due in the ROPS 13-14B period will be paid from RPTTF reserved from the ROPS 13-14A (Item 13 on the ROPS 13-14A)
 - The County incorrectly calculated the July 12, 2012 true up payment required by the Successor Agency because it did not account for pass-through payments made by the Successor Agency in December 2011 and January 2012; the Successor Agency was forced to borrow funds from the City of Tulare to make this demanded payment, which effectively over-paid pass-through payments to all affected taxing entities for that F/Y. Rather than approving the loan as an enforceable obligation, the DOF advised the SA that the County would correct the distribution of RPTTF to the SA as an administrative correction, thus refunding the over-charge to the SA by increased RPTTF in a later distribution of RPTTF. Danny Azevedo , Accountant III, of the Tulare County Auditor-Controller's Office directed the Successor Agency in an email dated 7-26-13 to include \$389,848 on the ROPS 13/14B in order to recover the remaining balance of the over-paid "true up" of \$775,445. The County Auditor-Controller adjusted the RPTTF distribution by \$389,848 of the total over-payment during the previous ROPS III process; the remaining \$389,848 owing to the
- 11 Successor Agency is to be recovered through the distribution of this additional amount of RPTTF through the ROPS 13/14B cycle.

 The City is currently in litigation with the SCO regarding this Loan Agreement totaling over \$16 million. However, the amount presented on the ROPS includes the
- 12 remaining amount owed to the City that is not part of the lawsuit. This amount could increase if the City's lawsuit is unsuccessful.
 - The SA has filed a lawsuit against the Department of Finance and the State Controller's Office disputing the findings that certain payments made and property transferred by the former RDA between January 1, 2011 and June 27, 2011 were not enforceable obligations. RPTTF funding for such litigation purposes is
- 16 specifically authorized by H&S 34171(d)(1)(F). Such litigation costs are separate from administrative cost allowance (H&S 34171(b)).